

ELIZABETH A. PEARCE
STATE TREASURER

RETIREMENT DIVISION
TEL: (802) 828-2305
FAX: (802) 828-5182



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

UNCLAIMED PROPERTY DIVISION
TEL: (802) 828-2407

ACCOUNTING DIVISION
TEL: (802) 828-2301
FAX: (802) 828-2884

Date: December 7, 2016
To: VSTRS Payroll Officers
From: Kitty Bolduc, phone: 802-828-5190
Email: kitty.bolduc@vermont.gov

The quarter runs from October 1, 2016 through December 31, 2016. Please remember to only use the October, November, and December payment coupons for this quarter. The web reporting site will open on December 7, 2016. The quarter must be in balance (both the report & money) by January 15, 2017.

PAYMENT COUPONS

Coupons are used for reporting current quarter money and should be mailed to the address on the coupon. If you have adjustments to make to a prior quarter..... You should send the payment, along with a description of what the payment represents directly to our office. The mailing address is: VSTRS
109 State St
Montpelier VT 05609

FORMS LOCATED ON THE PAYROLL OFFICERS HOMEPAGE

Payroll Officer Designation/change form
Report Of Separation
Leave Of Absence
Part Time Service Credit Verification
Report of Employment
School Districts Certification of Compensation (for retiring administrators)

The links to these forms are located on the same page that you use to sign in to enter the quarterly report. These forms can be accessed at any time, even when the web is closed.

RETIRED TEACHERS CANNOT EARN MORE THAN \$35,000 DURING SCHOOL YEAR 2016-2017 WITHOUT FREEZING THEIR PENSIONS

Note: Pensions are frozen effective July 1 in the FY that earnings will exceed the allowable amount. Any pension payments received up to that point must be repaid to the VT State Teachers Retirement System .

ITEMS THAT SHOULD NOT BE REPORTED TO VSTRS

1. Payments Made By The Employer To 403 B Plans
2. Unused Annual/Sick Leave (Payouts)
3. Termination, Retirement, Merit, Or Incentive Bonuses
4. Compensation In Lieu Of Benefits (Health/Life Insurance, Travel Reimbursement, Etc.)
125 H Plan Benefits
5. Any Other Compensation For Service Not Actually Performed Or Payments For Other Than Professional Services.

Please Feel Free To Contact Our Office With Items That May Be Unclear

DEFINITION OF “EARNABLE COMPENSATION” AS DEFINED BY VT STATUTE

Earnable Compensation shall mean the full rate of compensation for the performance of professional services paid to a teacher when the teacher works the full normal working time for his or her position, in whatever manner paid, plus all additional wages received by a teacher for duties performed that provide direct educational value to students. Long-Term disability benefits, as long as the teacher remains in an employment relationship with the school district, shall be included.

REPORTING A LONG TERM SUB

If the teacher carries an educator license, the course they are subbing for requires an educator license, and they have a contract or written agreement with the district for 90 calendar days or longer..... they would qualify for VSTRS reporting.

RETIREMENT SERVICE CREDIT (FTE)

Employees who are full time should receive 1 year of service credit or 100% FTE.

Employees who are part time should receive partial credit based on the # of full days that are worked. You should calculate the # of full days worked and divide by 175 to get the correct amount of service credit (FTE).

NEW HIRES CONTRIBUTION RATE

The contribution rate for VSTRS members with less than 5 years of service as of 7/1/14 would be 6%. The contribution rate for those members who had 5 or more years of service as of 7/1/14 would remain 5%. *If you are unsure of their contribution rate contact our office for that information.* Please remember to complete a report of employment for each new member.

Extra Curricular Eligibility

Is the teacher licensed by the State of Vermont Department of Education?

YES

NO

Does Not Qualify for VSTRS For VSTRS With-Holding

Does the work primarily involve direct instruction of the students?

NO

YES

Is there a contract/written agreement for the work?

NO

YES

Does the duty/service primarily involve performing work requiring knowledge of an advance type which requires consistent exercise of discretion and judgement?

NO

YES

Qualifies For VSTRS With-holding

Does the duty/service primarily involve managing or overseeing a school/educational program or activity?
Ex. Athletic Team, Club, Etc.)

NO

YES

Does Not Qualify For VSTRS With-holding

Teacher Retirement Eligibility

Is the teacher licensed by the State of Vermont Department of Education?

YES

Does the position require an educators license?

YES

Does the individual have a contract or written agreement with the school district?

NO

YES

Does the work primarily involve direct instruction of the students? Supervision and evaluation of the instructional staff/programs? Provide school health, social, or psychological services?

YES

NO

NO

Does Not Qualify For VSTRS Withholding

NO

Qualifies for VSTRS Reporting